IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[Through Physical hearing/ VC Mode (Hybrid)]

ITEM No. 16

CA (CAA) No. 09/BB/2026

IN THE MATTER OF:

Appu Nutritions Private Limited ... Petitioner

Petition under Section 230-232 of CA, 2013

Order delivered on: 13.07.2026

CORAM:

SHRI. SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI. RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Appeared

ORDER

The first motion Company Application **CA (CAA) No. 09/BB/2026,** is **allowed**. File to be consigned to the record room.

-Sd-	**-Sd-**
RADHAKRISHNA SREEPADA	**SUNIL KUMAR AGGARWAL**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

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IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

(HYBRID MODE)

C.A. (CAA) No.9/BB/2026

U/s. 230 read with Section 66 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 R/w. Companies (Compromises, Amalgamations and Amalgamation) Rules, 2016

IN THE MATTER OF:

Appu Nutritions Private Limited
Registered Office at : No.35, 3rd Floor,
Next to Hotel Vaibhav, Kanakapura main road,
near Yediyur lake, Basavanagudi,
Bangalore – 560004. **... Applicant Company No.1/ Transferor Company No.1**

Snackvibe Products Pvt. Ltd.
Registered Office at :Plot No.666,
KIADB, Ph. Kempanadoderi & Baths, Kora Hobli,
Vasantha Narasapura, Tumkur,
Kempanadodderi, Tumkur,
Koratagere, Karnataka – 572138. **... Applicant Company No.2/ Transferor Company No.2**

Sublime Foods Limited
Registered Office at : Plot No.666,
KIADB, Ph. Kempanadoderi & Baths, Kora Hobli,
Vasantha Narasapura, Tumkur,
Kempanadodderi, Tumkur,
Koratagere, Karnataka – 572138. **... Applicant Company No.3/ Transferor Company No.3**

Integrated Food Park Limited
Registered Office at : Plot No.666,
KIADB, Ph. Kempanadoderi & Baths, Kora Hobli,
Vasantha Narasapura, Tumkur,
Kempanadodderi, Tumkur,
Koratagere, Karnataka – 572138. **... Applicant Company No.4/ Transferee Company**

Order delivered on: 13.07.2026

CORAM: 1. Shri Sunil Kumar Aggarwal, Hon'ble Member (Judicial)

2. Shri Radhakrishna Sreepada, Hon'ble Member (Technical)

PRESENT:

For the Applicant Companies : Shri Ahmed Chunawala
For the ROC : Shri Vinayaka S Pandit

O R D E R

Per*: *Radhakrishna Sreepada, Member (Technical)

1. The present First Motion Application bearing C.A.(CAA)No.9/BB/2026 is filed on 22.04.2026 by the Applicant Companies viz., **Appu Nutritions Private Limited** (described in short as "Applicant Company No.1/ Transferor Company No.1"), **Snackvibe Products Pvt. Ltd.** (described in short as "Applicant Company No.2/ Transferor Company No.2"), **Sublime Foods Limited** (described in short as "Applicant Company No.3/ Transferor Company No.3"), and **Integrated Food Park Limited** (described in short as "Applicant Company No.4/Transferee Company") as per Scheme placed at **Exhibit – F,** under Sections 230 to 232 of the Companies Act, 2013 (hereinafter referred to as 'the said Act') and other applicable provisions of the said Act read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, inter alia seeking following relief:

a) *To allow this application and approve and sanction the proposed scheme of Amalgamation;*
b) *To pass direction for dispensation of the meeting of the equity shareholders of the Transferor Company No.1, the Transferor Company No.2, the Transferor Company No.3 and the Transferee Company;*
c) To pass direction for dispensation of meeting of the preference shareholders of the Transferor Company No.3;
d) To pass direction for dispensation of meeting of the unsecured creditors of the Applicant Company Nos. 1 to 4;
e) Pass such other and further orders as this Hon'ble Tribunal may deem fit in the facts and circumstances of the case.

2. Facts of the case are:

a) The **Applicant Company No.1/Transferor Company No.1** was incorporated on 21.03.1985 under the provisions of Companies Act, 2013 vide CIN: U01541KA1985PTC006784.

b) The **Applicant Company No.2/Transferor Company No.2** was incorporated on 20.06.2017 under the provisions of Companies Act, 2013 vide CIN: U51909KA2017PTC215052.

c) The **Applicant Company No.3/Transferor Company No.3** was incorporated on 12.07.2012 under the provisions of Companies Act, 2013 vide CIN: U15310KA2012PLC101087.

d) The **Applicant Company No.4/Transferee Company** was incorporated on 08.08.2007 under the provisions of Companies Act, 2013 vide CIN: U74900KA2007PLC071171.

3. The Board of Directors of the Applicant Companies at their meeting held on 16.03.2026, have approved the Scheme of Amalgamation. Copy of the aforesaid Board Resolution passed by Board of Directors of the Applicant Companies are attached as **Exhibit J1 to J4.**

4. As per the Certificate dated 24.03.2026 issued by *Komal N. Gori & Associates., Chartered Accountants, t*here are **six (06) Equity shareholders** as on 16.03.2026 in the **Applicant Company No.1** and with 100% shareholding have consented to the scheme by way of affidavit. The Certificate is submitted at **Exhibit L** and affidavits confirming consents are submitted at **Exhibit L1**.

4.1 As per the Certificate dated 19.03.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are '**Nil 'Secured creditors** in the **Applicant Company No.1** as on 31.12.2025. The Certificate is submitted at **Exhibit- M**.

4.2. As per Certificate dated 06.04.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are **three (03) unsecured creditors in the Applicant Company No. 1** having value of Rs.24,20,400/- as on 31.12.2025 with 100% of the value, have agreed to the scheme and it is also noted that in addition to the above, there are provision amounting to Rs.5,52,201.84/-, statutory dues related provisions amounting to Rs. 1,475.30/-. Since this amount represents a provision, it has not been included in the list of unsecured creditors. The Certificate is submitted at **Exhibit - N** and affidavits confirming consents are submitted at **Exhibit - N1**.

5. As per the Certificate dated 24.03.2026 and 06.04.2026, issued by *Komal N. Gori & Associates., Chartered Accountants, t*here are **three (03) Equity shareholders** as on 16.03.2026 in the **Applicant Company No.2** and with 100% shareholding have consented to the scheme by way of affidavit. The Certificate is submitted at **Exhibit - O** and affidavits confirming consents are submitted at **Exhibit - O1**.

5.1. As per the Certificate dated 19.03.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are '**Nil 'Secured creditors** in the **Applicant Company No.2** as on 31.12.2025. The Certificate is submitted at **Exhibit - P**.

5.2. As per Certificates dated 19.03.2026 and 06.04.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are **four (04) unsecured creditors in the Applicant Company No. 2** having value of Rs.2,69,48,634.83/- as on 31.12.2025 with 100% of the value, have agreed to the scheme and it is also noted that in addition to the above, there are provision amounting to Rs.39,01,572/-, statutory dues related provisions amounting to Rs.1,78,720/-. Since this amount represents a provision, it has not been included in the list of unsecured creditors. The Certificate is submitted at **Exhibit- Q** and affidavits confirming consents are submitted at **Exhibit - Q1 and Q2**.

It is further, submitted that the unsecured creditors of the Applicant Company No.2 may not be required to hold a meeting to consider and, if thought fit, approve the Scheme, with or without modification, as consent affidavits approving the Scheme of Amalgamation have been received from **2 unsecured creditors representing 90.69%** in value of the unsecured creditors.

6. It is submitted that as per certificate dated 24.03.2026 and 06.04.2026, issued by *Komal N. Gori & Associates., Chartered Accountants, t*here are **three (03) Equity shareholders** as on 16.03.2026 in the **Applicant Company No.3** and with 100% shareholding have consented to the scheme by way of affidavit. The Certificate is submitted at **Exhibit - R** and affidavits confirming consents are submitted at **Exhibit - R1**.

6.1. As per certificate dated 24.03.2026 and 06.04.2026, issued by *Komal N. Gori & Associates., Chartered Accountants,* **a sole (01) Preference Shareholder** as on 16.03.2026 in the **Applicant Company No.3** and with 100% shareholding have consented to the scheme by way of affidavit. The Certificate is submitted at **Exhibit - S** and affidavits confirming consents are submitted at **Exhibit - S1**.

6.2. According to Certificate dated 19.03.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are '**Nil 'Secured creditors** in the **Applicant Company No.3** as on 31.12.2025. The Certificate is submitted at **Exhibit - T**.

6.3. As per Certificates dated 24.03.2026 and 06.04.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are **six (06) unsecured creditors in the Applicant Company No. 3** having value of Rs.15,02,08,999/- as on 31.12.2025 with 100% of the value, have agreed to the scheme and it is also noted that in addition to the above, there are provision amounting to Rs. 47,200/-, statutory dues related provisions amounting to Rs.7,37,268/-. Since this amount represents a provision, it has not been included in the list of unsecured creditors. The Certificate is submitted at **Exhibit - U** and affidavits confirming consents are submitted at **Exhibit- U1 and U2**.

It is further, submitted that the unsecured creditors of the Applicant Company No.2 may not be required to hold a meeting to consider and, if thought fit, approve the Scheme, with or without modification, as consent affidavits approving the Scheme of Amalgamation have been received from **2 unsecured creditors representing 99.41%** in value of the unsecured creditors.

7. It is submitted that as per certificate dated 24.03.2026 and 06.04.2026, issued by *Komal N. Gori & Associates., Chartered Accountants, t*here are **seven (07) Equity shareholders** as on 16.03.2026 in the **Applicant Company No.4** and with 100% shareholding have consented to the scheme by way of affidavit. The Certificate is submitted at **Exhibit - V** and affidavits confirming consents are submitted at **Exhibit - V1 to V7**.

7.1. According to Certificate dated 19.03.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are '**Nil 'Secured creditors** in the **Applicant Company No.4** as on 31.12.2025. The Certificate is submitted at **Exhibit - W**.

7.2. As per Certificates dated 19.03.2026 and 06.04.2026 issued by *Komal N. Gori & Associates., Chartered Accountant,* there are **fifty nine (59) unsecured creditors in the Applicant Company No. 4** having value of Rs.2,39,28,03,767/- as on 31.12.2025 with 100% of the value, have agreed to the scheme and it is also noted that in addition to the above, there are provision amounting to Rs.44,77,77,174,.45/-, statutory dues related provisions amounting to Rs.9,68,58,121/- and IND AS related accounting liability provisions amounting to Rs.8,35,70,398/-. Since this amount represents a provision, it has not been included in the list of unsecured creditors. The Certificate is submitted at **Exhibit - U** and affidavits confirming consents are submitted at **Exhibit - U1 and U2**.

It is further, submitted that the unsecured creditors of the Applicant Company No.2 may not be required to hold a meeting to consider and, if thought fit, approve the Scheme, with or without modification, as consent affidavits approving the Scheme of Amalgamation have been received from **17 unsecured creditors representing 90.06%** in value of the unsecured creditors.

8. The Applicant Companies have filed their Audited financial statements up to 31.03.2025 and Provisional (Unaudited) financial statements up to 31.12.2025 at **Exhibit –B1, B2, D1, D2, F1, F2 H1 and H2** of the petition.

9. The Statutory Auditor of the **Applicant Company No.4/Transferee Company,** *Borkar & Muzumdar., Chartered Accountants.,* vide Certificate dated 16.03.2026, **Exhibit – K**, have opined that the proposed Accounting Treatment referred in Clause 13 of the Scheme is in conformity with Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013 read with rules made there under, and other Generally accepted accounting principles, as applicable.

10. As Per affidavits dated 26.03.2026 filed on behalf of the Applicant Companies, there are no investigation proceedings pending against the Applicant Companies or its directors under Companies Act, 2013 and CA, 1956 or under any other statutes, nor are they regulated by any Sectoral Regulators.

11. In clause 7.1 of the Scheme it is stated that upon the Scheme becoming effective, all the employees of the Transferor Companies, who are in service as on the Effective Date shall on and from the Effective Date and with effect from the Appointed Date, become and be engaged as the employees of the Transferee Company, without any break or interruption in service as a result of the transfer and on terms and conditions not less favourable than those on which they are engaged by the Transferor Companies immediately preceding the Effective Date. Services of the employees of the Transferor

Companies shall be taken into account from the date of their respective appointment with the Transferor Companies for the purposes of all retirement benefits and all other entitlements for which they may be eligible. For the purpose of payment of any retrenchment compensation, if any, such past services with the Transferor Companies shall also be taken into account.

12. Vide order dated 24.04.2026, Ld Counsel for Petitioner was directed to file valuation report along with basis of allotment of shares to the shareholders of merging companies. In compliance to the same, he has filed compliance Affidavit vide dy.no.6818 dated 11.06.2026. The Affidavit is taken on record.

13. We have heard the Ld. Counsel for the Applicant Companies and carefully perused the materials available on record. Since all the prescribed legal parameters have been met, the convening of the following meetings are **Dispensed** in view of the consent received as shown below.

	Equity Shareholders	Preference Shareholders	Unsecured Creditors
Applicant Company 1	100% Consent	-	100% Consent
Applicant Company 2	100% Consent	-	90.69% Consent
Applicant Company 3	100% Consent	100% Consent	99.41% Consent
Applicant Company 4	100% Consent	-	90.06% Consent

13.1. Convening a meeting of Secured Creditors does not arise as there are **'Nil' Secured creditors** in the **Applicant Companies,**

14. In view of the above, the first motion Application **bearing C.A. (CAA) No.9/BB/2026 is allowed** giving liberty to the Applicant Companies to file Second Motion Petition with the direction that the Applicant Companies shall make specific prayer for sending notices to the:

i. Central Government through the office of the Regional Director (Southeast Region).
ii. Concerned Registrar of Companies.
iii. Official Liquidator.
iv. Principal Commissioner of Income Tax (Judicial) in the office of the Principal Chief Commissioner of Income Tax, Karnataka & Goa – Nodal Officer of Income Tax Department, by disclosing the PAN numbers of the Applicant Companies.
v. Jurisdictional Principal Commissioner of GST by disclosing the GSTIN numbers of the Applicant Companies.
vi. Concerned Regional Provident fund Commissioner.
vii. Other relevant statutory authorities/Sectoral regulators, if any.

11. All the aforesaid directions are to be complied with by Applicants strictly in accordance with the applicable laws, including forms and formats contained in the "Rules" as well as the provisions of the Companies Act, 2013.

12. A copy of this order be supplied to the Applicant Companies.

-Sd-

(RADHAKRISHNA SREEPADA)
MEMBER (TECHNICAL)

-Sd-

SUNIL KUMAR AGGARWAL)
MEMBER (JUDICIAL)